

## Message Text

UNCLASSIFIED

PAGE 01 CARACA 03570 032030Z

11

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /051 W  
----- 098389

R 031830Z APR 75

FM AMEMBASSY CARACAS  
TO SECSTATE WASHDC 8234

UNCLAS CARACAS 3570

EO 11652 NA

TAGS: EFIN VE

SUBJ: CENTRAL BANK REDUCES INTEREST RATES OF  
COMMERCIAL BANKS

DR CARLOS SILVA, VICE PRESIDENT AND GENERAL MANAGER OF  
THE CENTRAL BANK OF VENEZUELA, ANNOUNCED THAT THE BOARD  
OF DIRECTORS OF THE BANK DECIDED APR 2 TO REDUCE THE  
MAXIMUM INTEREST RATES CHARGED BY THE COMMERCIAL BANKS  
FROM ELEVEN TO TEN PER CENT AND THE RATE BY THE MORTGAGE  
BANKS FROM ELEVEN TO TEN AND ONE HALF PER CENT. THE  
REDUCTION WAS SAID TO BE IN RESPONSE TO THE LOWERING OF  
INTEREST RATES IN OTHER COUNTRIES. NO CHANGE WAS MADE  
IN RESPECT TO COMMISSION CHARGES OR RATES OF INTEREST PAID ON  
DEPOSITS BY THE PUBLIC IN COMMERCIAL BANKS.  
ASENCIO

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CENTRAL BANK, INTEREST RATES, COMMERCIAL BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975CARACA03570  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750116-0746  
**From:** CARACAS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750486/aaaadasx.tel  
**Line Count:** 44  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 08 JUL 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <08 JUL 2003 by BrownAM>; APPROVED <12 JAN 2004 by ShawDG>  
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Margaret P. Grafeld  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CENTRAL BANK REDUCES INTEREST RATES OF COMMERCIAL BANKS  
**TAGS:** EFIN, VE  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006